

**STATEMENT OF PROCEEDINGS FOR THE REGULAR MEETING OF THE
CITY OF INGLEWOOD FORMER REDEVELOPMENT AGENCY OVERSIGHT BOARD**

**CITY OF INGLEWOOD
COUNCIL CHAMBERS
ONE MANCHESTER BOULEVARD
INGLEWOOD, CALIFORNIA 90301**

Wednesday, August 27, 2014

5:30 PM

AUDIO LINK FOR THE ENTIRE MEETING.

Attachments: [Audio](#)

CALL TO ORDER

Chair Butts, Jr., called the meeting to order at 5:32 p.m.

PLEDGE OF ALLEGIANCE

Chair Butts, Jr., led the Pledge of Allegiance.

ROLL CALL

Olga J. Castaneda, Administrative Staff, called the roll.

Present: Board Member Margarita Cruz, Board Member Jo Ann
 Higdon, Board Member Mark F. Weinberg and Chair James

Absent: Board Member Carolyn M. Hull and Vice Chair Michael
 Banner

Vacancy: Los Angeles County Office of Education Appointment

PUBLIC COMMENTS REGARDING AGENDA ITEMS

Persons wishing to address the Oversight Board on any item on today's agenda may do so at this time.

There were none.

ADMINISTRATIVE MATTER

1. Approval of the February 26, 2014 minutes. (14-3813)

On motion of Chair Butts, seconded by Board Member Weinberg, duly carried by the following vote, the Oversight Board approve the minutes of February 26, 2014:

Ayes: 4 - Board Member Cruz, Board Member Higdon, Board Member F. Weinberg and Chair Butts Jr.

Absent: 2 - Board Member Hull and Vice Chair Banner

Vacancy: 1 - Los Angeles County Office of Education Appointee

Attachments: [2-26-14 Inglewood Minutes](#)

RECOMMENDATION

1. Directive of Oversight Board to Successor Agency to Terminate the Cooperation Agreement (R-11-001) by and between the City of Inglewood and the former Inglewood Redevelopment Agency dated January 25, 2011 and all Related Amendments. (14-3868)

Royce Jones, Successor Agency Legal Counsel, presented a brief report on the termination of the Cooperation Agreement and the disannulling and rescinding of the purchase of the Hollywood Park Civic Center Site (Property) by the former Inglewood Redevelopment Agency (Agency) from the City of Inglewood. Mr. Jones informed the Oversight Board that under the direction of the State Controller, the \$5,850,000 purchase price paid by the former Agency to the City will be returned to the Successor Agency and the Property returned to the City.

Mr. Jones further informed that the State Controller recommended this action in their draft "Inglewood Redevelopment Agency Asset Transfer Review" dated July 2014, and indicated that this recommendation would be in the State Controller's final Audit Report. The staff is requesting the Oversight Board's approval of this action in compliance with the State Controller's recommendation.

On motion of Chair Butts, seconded by Board Member Cruz, duly carried by the following vote, the Oversight Board approved the termination of the Cooperation Agreement by and between the City of Inglewood and the former Inglewood Redevelopment Agency dated January 25, 2011 and all related amendments:

Ayes: 4 - Board Member Cruz, Board Member Higdon,
Board Member F. Weinberg and Chair Butts Jr.

Absent: 2 - Board Member Hull and Vice Chair Banner

Vacancy: 1 - Los Angeles County Office of Education Appointee

Attachments: [Staff Report and Resolutions](#)

PUBLIC COMMENTS REGARDING OTHER MATTERS

Persons wishing to address the Oversight Board on any item on today's agenda may do so at this time.

There were none.

OVERSIGHT BOARD MEMBER REMARKS

There were none.

ADJOURNMENT

The meeting adjourned at 5:36 p.m. The next regular meeting is scheduled for September 17, 2014 at 6:00 p.m.